

Counter parts - Kimbartman

ALVORD AND ALVORD
ATTORNEYS AT LAW
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WASHINGTON, D.C.
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

May 1, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Assignment Agreement and a Bill of Sale, both dated as of May 1, 1996, both secondary documents as defined in the Commission's Rules for the Recordation of Documents.

The enclosed documents relate to the Lease Agreement, previously filed with the Commission under Recordation Number 18701.

The names and addresses of the parties to the enclosed documents are:

Assignor/Seller: Sequel Railcar Leasing Corporation
570 Lake Cooke Road
Deerfield, Illinois 60015

Assignee/Buyer: The First National Bank of Maryland
25 South Charles Street, 15th Floor
Baltimore, Maryland 21201

A description of the railroad equipment covered by the enclosed documents is:

one hundred ninety-nine (199) railcars VCY 25200 through VCY 25399
(except VCY 25353, a casualty)

18701-D+E
RECORDED
MAY 1 1996

1196

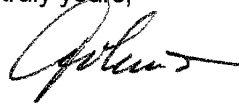
RECEIVED
SURFACE TRANSPORTATION
BOARD
MAY 1 11 41 AM '96

Mr. Vernon A. Williams
May 1, 1996
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

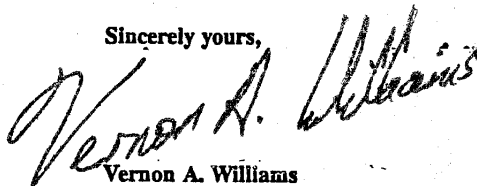
5/1/96

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/1/96 at 11:45AM, and assigned recordation number(s). 18701-D, 18701-E, 18704-A, 18705-C, 18705-D and 19335-A.

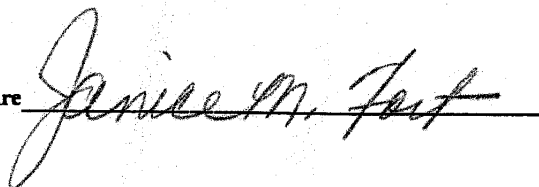
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

* * * * * \$ 126.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



18701-D
MAY 1 1996 - 11:45 AM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT AGREEMENT
BETWEEN
SEQUEL RAILCAR LEASING CORPORATION
AND
THE FIRST NATIONAL BANK OF MARYLAND

MAY 1, 1996

MEMORANDUM OF ASSIGNMENT AGREEMENT made and entered into as of May 1, 1996, by and between SEQUEL RAILCAR LEASING CORPORATION, an Illinois corporation, formerly known as Sequel Aircraft Leasing Corporation ("Assignor"), and THE FIRST NATIONAL BANK OF MARYLAND, a national banking association ("Assignee").

WITNESSETH:

1. Greenbrier Railcar, Inc. ("Greenbrier") as lessor, originally leased to Southern Pacific Transportation Company and St. Louis Southwestern Railway Company (together the "Lessee") pursuant to Schedule No. 2 dated as of January 6, 1994 and Schedule No. 3 dated as of January 9, 1994 to a certain Lease Agreement dated as of February 1, 1992 (said Schedule No. 2 and Schedule No. 3 together with the terms and conditions of the Lease Agreement incorporated therein are referred to herein as the "Lease") two hundred (200) 70-ton mechanical refrigerator cars (now, after one casualty, one hundred ninety-nine (199) cars) bearing marks and numbers VCY 25200 through 25299, inclusive; and 25300 through 25352, inclusive; and 25354 through 25399, inclusive.
2. Greenbrier previously has assigned all of its right, title and interest in Schedule No. 2 to the Lease to First Pacific Railcar Corporation ("First Pacific"). First Pacific previously has assigned all of its right, title and interest in Schedule No. 2 to the Lease to Assignor.
3. Greenbrier previously has assigned all of its right, title and interest in Schedule No. 3 to the Lease to Assignor.
4. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the corresponding railcars which are the subject of that Lease.
5. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

SEQUEL RAILCAR LEASING CORPORATION,
formerly known as Sequel Aircraft
Leasing Corporation

By: _____

Harvey Kinzelberg,
President

THE FIRST NATIONAL BANK OF MARYLAND

By: _____

Richard M. Folio,
Assistant Vice President

STATE OF ILLINOIS)

ss:

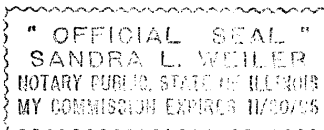
COUNTY OF LAKE)

On this 18 day of April, 1996, before me personally appeared Harvey Kinzelberg, to me personally known, who being by me duly sworn, says that he is the President of Sequel Railcar Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Sandra L. Weiler

Notary Public for Illinois

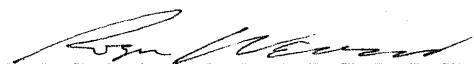
My Commission expires: 11/20/96



STATE OF MARYLAND)

ss:
County OF Howard)

On this 23rd day of April, 1996, before me personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Assistant Vice President of The First National Bank of Maryland, that the foregoing instrument was signed on behalf of said bank, and he acknowledged that the execution of the said instrument was his free act and deed.



Notary Public for Maryland

My Commission expires: Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 10, 1999

B:FN163503.MEM/S.Pac.(Greenbrier)/Disk1/cmr

District of Columbia : SS

I, ROBERT W. ALVORD, being duly sworn do hereby certify that the attached
"Memorandum of Assignment Agreement" dated May 1, 1996, between Sequel Railcar
Leasing Corporation and The First National Bank of Maryland, is a true and complete
copy of the original thereof.



ROBERT W. ALVORD

Subscribed and sworn to before me this 1st day of May, 1996.


NOTARY PUBLIC

My Commission expires: 3-31-2000